

EXHIBIT

1

Youngman, Judith

From: Youngman, Judith
Sent: Wednesday, September 20, 2023 1:00 PM
To: Swathi Bojedla
Cc: 'Reilly, Katie'
Subject: RE: Filing Error re: Second Amended Complaint

Swathi,

Good afternoon. We can confirm that the answer is “yes” to both of your questions.

■ [REDACTED]

■ [REDACTED]

With this confirmation, it is our understanding that Plaintiffs agree to withdraw the below-referenced allegations in Paragraph 68 of the Second Amended Consolidated Class Action Complaint, and Plaintiffs agree that we can represent this withdrawal to the Court, including during motion to dismiss briefing.

Thank you again for working cooperatively to resolve this issue. We look forward to picking up where we left off and discussing the full dismissal of AIR in the near future.

Best, Judith

Judith P. Youngman | Partner

Wheeler Trigg O'Donnell LLP

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From: Youngman, Judith
Sent: Tuesday, September 19, 2023 6:49 PM
To: Swathi Bojedla <sbojedla@hausfeld.com>
Cc: Reilly, Katie <Reilly@wtotrial.com>
Subject: RE: Filing Error re: Second Amended Complaint

Swathi,

Thank you for your email and for your cooperation in working to resolve this issue. I believe that the answer is "yes" to both questions, but I will reach out to the client and let you know as soon as I hear back.

Have a good night!

Best, Judith

Judith P. Youngman | Partner

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From: Swathi Bojedla <sbojedla@hausfeld.com>
Sent: Tuesday, September 19, 2023 6:08 PM
To: Youngman, Judith <Youngman@wtotrial.com>
Cc: Reilly, Katie <Reilly@wtotrial.com>
Subject: RE: Filing Error re: Second Amended Complaint

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Judith,

Thank you for sending the executed contract. Can you confirm that [REDACTED]

[REDACTED]
Can you also confirm that [REDACTED]

If you can represent the above, we can agree to withdraw portions of the allegations in paragraph 68 of the Second Amended Consolidated Class Action Complaint that indicate that AIR Communities was contractually required to share confidential, competitively sensitive pricing and lease information with its horizontal competitors in order to allow them to adjust their rental prices. You are free to represent that fact to the Court, including during motion to dismiss briefing.

SWATHI BOJEDLA

Partner

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From: Youngman, Judith <Youngman@wtotrial.com>
Sent: Tuesday, September 19, 2023 7:02 PM
To: Swathi Bojedla <sbojedla@hausfeld.com>
Cc: Reilly, Katie <Reilly@wtotrial.com>
Subject: RE: Filing Error re: Second Amended Complaint
Importance: High

I am re-sending the below email and flagging it as "high importance."

Best, Judith

From: Youngman, Judith
Sent: Tuesday, September 19, 2023 4:55 PM
To: Swathi Bojedla <sbojedla@hausfeld.com>
Cc: Reilly, Katie <Reilly@wtotrial.com>
Subject: RE: Filing Error re: Second Amended Complaint

Swathi,

We were expecting a response this afternoon per your email below. We understand that this issue isn't a high priority for plaintiffs' counsel given everything else involved with this case, but it is important to AIR. And the ongoing delay is interfering with our ability to move forward to protect AIR's interests.

Please advise as to plaintiffs' counsel's position as soon as possible. Or if you no longer intend to advise promptly, please let us know that as well.

Best, Judith

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From: Youngman, Judith
Sent: Tuesday, September 19, 2023 8:46 AM
To: Swathi Bojedla <sbojedla@hausfeld.com>
Cc: Reilly, Katie <Reilly@wtotrial.com>
Subject: RE: Filing Error re: Second Amended Complaint

Swathi,

As I mentioned, we need to know plaintiffs' position before we can figure out our position and consult with our client and the JDG. Our contract and the related [REDACTED] provisions are confidential, so we have not even discussed this issue with the JDG yet. So, we're simply not in a position to confirm what motions we will or will not be filing. Regardless though, we do not believe that Plaintiffs have a good faith basis to make the referenced allegations against AIR or to even include AIR as a defendant in this suit.

We look forward to hearing from you as soon as possible after your upcoming co-lead call.

Best, Judith

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From: Swathi Bojedla <sbojedla@hausfeld.com>
Sent: Tuesday, September 19, 2023 8:01 AM
To: Youngman, Judith <Youngman@wtotrial.com>
Cc: Reilly, Katie <Reilly@wtotrial.com>
Subject: RE: Filing Error re: Second Amended Complaint

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We have our co-lead call Tuesday afternoons and so I should be able to get back to you later today. I understand your request is to file a new, corrected complaint to remove the "share" portions of the allegations. It would be helpful to understand how you think this will impact your motion practice going forward.

SWATHI BOJEDLA

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From: Youngman, Judith <Youngman@wtotrial.com>

Sent: Tuesday, September 19, 2023 9:52 AM

To: Swathi Bojedla <sbojedla@hausfeld.com>

Cc: Reilly, Katie <Reilly@wtotrial.com>

Subject: RE: Filing Error re: Second Amended Complaint

Swathi,

We would greatly appreciate it if you would let us know plaintiffs' position on this issue as soon as possible as the delay is putting us in a bind with the looming deadlines. We need to know plaintiffs' position before we can figure out how to proceed, meet and confer with plaintiffs regarding our approach, and coordinate with the 50+ parties in the JDG. So, when we asked for plaintiffs' position by last Friday, we weren't trying to be difficult – we really truly are running out of time.

We would appreciate plaintiffs' cooperation with this matter.

Best, Judith

Judith P. Youngman | Partner

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From: Swathi Bojedla <sbojedla@hausfeld.com>
Sent: Friday, September 15, 2023 1:55 PM
To: Youngman, Judith <Youngman@wtotrial.com>
Cc: Reilly, Katie <Reilly@wtotrial.com>
Subject: RE: Filing Error re: Second Amended Complaint

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Judith, I will confer with my co-counsel and get back to you early next week.

SWATHI BOJEDLA

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From: Youngman, Judith <Youngman@wtotrial.com>
Sent: Friday, September 15, 2023 1:48 AM
To: Swathi Bojedla <sbojedla@hausfeld.com>
Cc: Reilly, Katie <Reilly@wtotrial.com>
Subject: RE: Filing Error re: Second Amended Complaint

Swathi,

For the avoidance of doubt, the attached contract is being provided subject to the parties' NDA, just as the unsigned copy was. Both AIR and RealPage continue to treat the contact as confidential pursuant to its terms.

Best, Judith

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From: Youngman, Judith
Sent: Thursday, September 14, 2023 10:48 PM
To: sbojedla@hausfeld.com
Cc: 'Reilly, Katie' <Reilly@wtotrial.com>
Subject: RE: Filing Error re: Second Amended Complaint
Importance: High

Swathi,

We do not believe that Plaintiffs' counsel's stated concerns regarding the signatures and date for the AIR-RealPage contract support your position in refusing to correct the complaint. In Paragraph 68 of the complaint, Plaintiffs allege: "During the Conspiracy Period, Defendant AIR entered a written contract . . . [for] RealPage RMS—YieldStar. . . ." So, plaintiffs' counsel cannot possibly question, in good faith, whether AIR had a binding contract with RealPage during the Conspiracy Period. Plaintiffs' counsel have already acknowledged that in the complaint.

Plaintiffs' counsel also cannot dispute that we provided a contract between AIR and RealPage during the Conspiracy Period labeled as an **"EXECUTION COPY."** And, the contract did not require [REDACTED] as plaintiffs have alleged in Paragraph 68 of the complaint. Instead, the contract specifically prohibited [REDACTED].

Against this backdrop, plaintiffs' counsel's position could only be that we misrepresented the terms of the contract and sent a contract falsely labeled as an **"EXECUTION COPY,"** while the real contract required sharing of AIR's confidential and proprietary information as plaintiffs allege. But if plaintiffs' counsel truly believed that, why would your team not make a reasonable inquiry into the issue before making the allegations in the complaint? Why would plaintiffs' counsel keep the contract for two weeks without raising a single concern about the contract or asking for a signed and dated version? I am attaching a signed and dated version of the same **"EXECUTION COPY"** of the contract, which I would have provided if you had asked.

Again, plaintiffs' counsel have no good faith basis to make the allegations in Paragraph 68 of the complaint. To the extent plaintiffs' counsel believed that the allegations were justified because we provided a contract falsely labeled as an **"EXECUTION COPY,"** plaintiffs' counsel were wrong --- and plaintiffs' counsel did not even attempt to make a reasonable inquiry into the issue. We, therefore, are asking one more time for plaintiffs' counsel to promptly correct the complaint.

We would appreciate a response **before 12pm Eastern Time on Friday** so we can determine how to proceed in light of the court's deadlines. Have a good night.

Best, Judith

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From: Youngman, Judith
Sent: Thursday, September 14, 2023 1:19 PM
To: sbojedla@hausfeld.com
Cc: 'Reilly, Katie' <Reilly@wtotrial.com>
Subject: RE: Filing Error re: Second Amended Complaint

Swathi,

We are disappointed in your response. None of these issues were raised when plaintiffs' counsel received the contract – or in the two weeks plaintiffs' counsel had to review the contract prior to filing the complaint. As you acknowledge, the contract is marked as an “**EXECUTION COPY**” in bold font and all caps at the top of the first page. Given your team's experience and sophistication, plaintiffs' counsel surely know what that means. In addition, the contract is dated [REDACTED] and Section 6(a) of the contract states that the term of the contract [REDACTED]. As Katie explained, this contract remained in effect until AIR recently terminated it. And AIR no longer uses YieldStar or any other RealPage revenue management software at all.

Plaintiffs' counsel have no evidence to support the referenced allegations in Paragraph 68 of the complaint. On the contrary, Plaintiffs possess the actual contract between AIR and RealPage during the relevant time period, which [REDACTED]. We do not understand or agree with plaintiffs' counsel's decision not to correct the complaint.

Best, Judith

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From: Swathi Bojedla <sbojedla@hausfeld.com>
Sent: Thursday, September 14, 2023 11:00 AM
To: Youngman, Judith <Youngman@wtotrial.com>
Cc: Reilly, Katie <Reilly@wtotrial.com>
Subject: RE: Filing Error re: Second Amended Complaint

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Judith,

Thank you for your email. We did receive from you an execution copy of a "Master Product Center Use Agreement", which is undated and unsigned. We have no evidence that the contract you sent was executed and effectuated by RealPage, nor do we know the time period for which it is purported to have been in effect. Thus, we have to decline your request to amend the complaint. We are, of course, willing to further discuss with you and your client the circumstances surrounding its use of YieldStar in the hopes of resolving the litigation.

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From: Youngman, Judith <Youngman@wtotrial.com>
Sent: Wednesday, September 13, 2023 2:45 PM
To: Swathi Bojedla <sbojedla@hausfeld.com>
Cc: Reilly, Katie <Reilly@wtotrial.com>
Subject: RE: Filing Error re: Second Amended Complaint

Hi Swathi,

I'm following up on my email below to make sure it didn't fall through the cracks. We look forward to hearing from you soon.

Best, Judith

From: Youngman, Judith
Sent: Monday, September 11, 2023 2:47 PM
To: sbojedla@hausfeld.com
Cc: 'Reilly, Katie' <Reilly@wtotrial.com>
Subject: Filing Error re: Second Amended Complaint

Swathi,

Good afternoon. We have reviewed plaintiffs' newly filed Second Amended Consolidated Complaint, and we were surprised to read plaintiffs' allegations against AIR in paragraph 68. In particular, plaintiffs allege the following:

During the Conspiracy Period, Defendant AIR entered a written contract, paid for, and used at least one RealPage RMS—YieldStar—to manage some or all of its more than 25,000 multifamily rental units nationwide, knowing that doing so required it to share confidential, competitively sensitive pricing and lease information with its horizontal competitors in order to allow them to adjust their rental prices, and in turn, to allow AIR to benefit from its horizontal competitors' sensitive pricing and lease information before it set or adjusted its own rental prices. By agreeing to regularly share confidential, competitively sensitive pricing and lease information with horizontal competitors in order to allow them to adjust prices, AIR agreed to join a cartel with those horizontal competitors.

As you know, AIR's use of YieldStar did not require AIR to share confidential, competitively sensitive pricing and lease information with its competitors, and in fact, AIR specifically prohibited [REDACTED].

Given the large number of defendants in the case, we understand that these allegations as to AIR may have been an inadvertent mistake. Nonetheless, the allegations are inappropriate and cannot be made in good faith. Accordingly, AIR requests that plaintiffs promptly file a corrected version of the complaint deleting the erroneous allegations highlighted above.

Please let us know if we can assist in any way to move this forward. We look forward to hearing from you.

Best, Judith

Judith P. Youngman | Partner

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